

# Economic Indicators

## Loudoun County, Virginia

March 2004

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Current Year-to-Date</u>	<u>Last Year-to-Date</u>	<u>Percent Change*</u>
<b>New Residential Construction</b>					
New Residential Units Permitted	February 2004	383	1,141	927	23.1%
Single Family Detached Units Permitted	February 2004	244	474	426	11.3%
Single Family Attached Units Permitted	February 2004	85	265	395	-32.9%
Multifamily Units Permitted	February 2004	54	402	106	279.2%

Source: Loudoun County Department of Building and Development

<b>New Nonresidential Construction</b>					
	February 2004	114,524	205,306	247,334	-17.0%
Office SF Permitted	February 2004	0	0	0	na
Flex/Industrial SF Permitted	February 2004	0	0	0	na
Retail SF Permitted	February 2004	5,442	88,100	230,945	-61.9%
Other SF Permitted	February 2004	109,082	117,206	16,389	615.2%
Taxable SF Permitted	February 2004	114,524	205,306	241,670	-15.0%
Nontaxable SF Permitted	February 2004	0	0	5,664	-100.0%
Total Value Nonresidential Construction	February 2004	\$5,957,111	\$17,150,190	\$13,073,222	31.2%
Value of New Buildings	February 2004	\$2,799,000	\$9,677,214	\$9,862,960	-1.9%
Value of Alterations/Additions	February 2004	\$3,158,111	\$7,472,976	\$3,210,262	132.8%
Route 28 Taxing District SF Permitted	February 2004	102,800	144,219	129,177	11.6%
Value of Route 28 Permitted Construction	February 2004	\$3,614,683	\$9,341,141	\$8,359,485	11.7%

Source: Loudoun County Department of Building and Development

<b>Housing Sales</b>					
	November 2003	857	10,409	8,497	22.5%
Single Family Detached	November 2003	392	5,089	3,892	30.8%
Single Family Attached	November 2003	390	4,235	3,585	18.1%
Condominium	November 2003	75	1,085	1,020	6.4%

Source: Loudoun County Department of Financial Services

<b>Washington Dulles International Airport</b>					
Total Passengers	December 2003	1,446,530	16,950,344	17,234,574	-1.6%
International Passengers	December 2003	340,430	3,845,021	3,942,264	-2.5%
Total Freight (metric tonnes)	December 2003	25,604	285,324	324,872	-12.2%

Source: Metropolitan Washington Airports Authority

<b>Taxable Sales (000s)</b>	4th Quarter 2003	\$915,344	\$3,157,717	\$2,740,193	15.2%
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Source: Virginia Department of Taxation

\* Percent change calculated using current year-to-date and last year-to-date.

# Economic Indicators

## Loudoun County, Virginia

March 2004

	Reporting Period	Current Period	Last Period	Same Period Previous Year	Percent Change*
<b>Average Housing Prices</b>	November 2003	\$388,463	\$390,685	\$345,860	12.3%
Single Family Detached	November 2003	\$509,485	\$496,309	\$441,365	15.4%
Single Family Attached	November 2003	\$301,417	\$308,322	\$263,594	14.3%
Condominium	November 2003	\$208,560	\$190,259	\$181,357	15.0%

Source: Loudoun County Financial Services

<b>At Place Employment</b>					
Employees	2nd Quarter 2003	104,514	100,547	99,013	5.6%
New Jobs (over previous quarter)	2nd Quarter 2003	3,967			
Establishments	2nd Quarter 2003	5,637	5,609	5,330	5.8%
New Businesses (over previous quarter)	2nd Quarter 2003	28			
Gross Wages (millions)	2nd Quarter 2003	\$1,255	\$1,140	\$1,174	6.9%

Source: Virginia Employment Commission

<b>Consumer Price Index</b>					
Washington-Baltimore DC/MD/VA (1996=100)	January 2004	117.1	116.7	114.6	2.2%
US-All Urban Consumers (1982-84=100)	January 2004	185.2	184.3	181.7	1.9%

Source: US Bureau of Labor Statistics

<b>Civilian Labor Force</b>					
Loudoun County	January 2004	120,467	119,299	112,881	6.7%
Northern Virginia	January 2004	1,309,451	1,295,643	1,275,302	2.7%

Source: Virginia Employment Commission

<b>Unemployment Rate</b>					
Loudoun County	January 2004	2.3	2.2	3.2	-28.1%
Northern Virginia	January 2004	2.3	2.2	3.0	-23.3%

Source: Virginia Employment Commission

<b>Washington Economic Index</b>					
Leading Index (1987=100)	November 2003	110.3	109.8	108.8	1.4%
Current Index (1987=100)	November 2003	106.0	104.5	103.2	2.7%

Source: Center for Regional Analysis

<b>Non-Residential Vacancy</b>					
Total	4th Quarter 2003	16.8%	17.0%	18.9%	-11.0%
Office	4th Quarter 2003	13.8%	13.9%	16.1%	-14.5%
Flex	4th Quarter 2003	30.3%	27.3%	28.8%	5.1%
Industrial	4th Quarter 2003	7.6%	11.2%	12.2%	-37.6%

Source: Realty Information Group

\* Percent change calculated using current period and same period previous year.